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Disturbing Elements in the Study and Teaching of Political Economy.

By JAMES BONAR. Baltimore: The Johns Hopkins Press, 1911.
8vo, pp. 145. \$1.00.

Five of Dr. Bonar's lectures on some of the more academic fallacies that are apt to find their way into the study and teaching of political economy are here published in book form. The first lecture is directed against the ambiguities likely to result from an uncritical acceptance of popular watchwords. The second points out the spiritual foundation of society, i.e., the sameness of interest and purpose which makes it possible for men to live together, and which cannot be overridden or controverted by written laws but which rather mold those laws and make their enforcement possible. That general principles or theories as well as purely observational evidence are necessary to progress is the contention of the third lecture. A very interesting suggestion on the limitations of the use of metaphor and in fact of all language is the subject of the fourth, while the fifth strives to emphasize the necessity of keeping time distinctions clear in all discussion. Each of these lectures contains valuable and interesting suggestions on subjects which it will be worth the reader's while to consider.

The Full Recognition of Japan. By ROBERT PORTER. London: Oxford University Press, 1911. 8vo, pp. xii+789.

The author has assembled a great amount of material on practically every subject of interest relating to Japan. Historical matter, present conditions, the author's experiences, and advice to would-be travelers are all included. The changed conditions since the Restoration, when Japan first became accessible to the western world, form the bulk of the material. It is shown that Japan was especially fortunate in having the guidance she had during the transition period. At that time, when the future might have been so easily endangered by the actions of those in control of the government, all were actuated only by the most disinterested desire for the nation's welfare. Thus in all departments of governmental and national policy Japan was spared any avoidable evil and has these earlier patriots to thank for her present fortunate situation.

Not only government but industrial life, the arts, journalism, etc., were affected by western influence. What has been the result in these fields and what are the present tendencies is indicated by Mr. Porter's study. In brief, he shows himself to be a most interested and interesting student of things Japanese.

Where Have My Profits Gone? By M. P. GOULD. Elmira, N.Y.: American Sales Book Co., 1912. 8vo, pp. 256.

This work, prepared by a leading business expert, is a study of the many intricate business problems that continually present themselves both to the

small shopkeeper and to the manager of the large establishment as well. It is the product of a broad and careful investigation, and shows, often by the use of specific instances, the many ways in which losses occur. These losses frequently have been known to the manager or the employer, but because of the manifold intricacies of the concern, it was only after long study and numerous changes in the details of management that they were at last located. The problem of the large department store has been treated quite fully. A detailed account of the operations is given from the ordering of the goods for the departments to the matters of sales-checks and methods of delivery. Business men have been enthusiastic in their praise of the many happy suggestions and anyone interested in the problems and methods of modern business would find the book worth reading.

Advertising, Selling, and Credits. By LEE GALLOWAY, G. HOWARD HARMON, and R. S. BUTLER. New York: Alexander Hamilton Institute, 1911. 8vo, pp. xxiii+651.

This volume of the Modern Business series covers the subject of advertising, selling and buying, and credit and the credit man. Advertising, which is probably the most important element in modern business, is given an intelligent and fairly adequate treatment. But the psychological factor in advertising, to which is assigned space insignificant as compared with that allowed to the technique and methods of advertising, has been evidently underestimated by the author. The second part of the book deals mainly with the organization and methods of finding markets and training salesmen. The last part of the volume, which has to do with the general subject of credit and credit transactions, is well presented. As a whole the book offers a fairly good view of the topics treated and may be consulted with profit.

Twelve Principles of Efficiency. By HARRINGTON EMERSON. New York: The Engineering Magazine, 1912. 12mo, pp. xii+423.

This work is a popular study of scientific management as it may be applied to the various complexities of present-day industries. The writer's wide knowledge of actual conditions is evidenced by the citation of a large number of concrete instances where enormous savings have been made possible in concerns that were already supposed to have reached a high degree of efficiency. These numerous examples make the book a very readable one, and aptly illustrate each of twelve principles that are formulated as underlying the most efficient production. These principles have to do with relations between employer and employees, and also with those between the many different parts of a complex establishment, exemplified in accounting. The reader is not wearied with sets of detailed rules, but finds rather a general outline of the task of efficient business management.